

public retirement system, Social Security, nor our private pension system in this country, including 401(k) type plans and others, are ready for this retirement of the baby boom generation.

In response to these challenges, Social Security's fiscal problems have become a top priority of this Congress, and that is appropriate. But we have to remember Social Security is only one component of a secure and comfortable retirement. Social Security actually was never meant to meet all the retirement needs of Americans, and for most Americans it does not. Rather, it is only one leg of a three-legged stool that supports Americans in their retirement years. The other two are personal savings, and then employer-provided retirement plans such as 401(k) plans, profit sharing plans, defined benefit plans and others.

This third leg, pension savings, is crucial in giving Americans the peace of mind they need as they plan for their retirement years. And economists from across the ideological spectrum, right, left and down the middle, agree that the enhanced personal savings that comes from increased pensions are key to long-term economic growth and prosperity.

But all is not well with our pension system. In fact, it is not well at all. Right now only half of American workers have any kind of pension at all. That means about 60 million American workers do not have access to one of the key components of a secure retirement. And far fewer than half of employees who work for small businesses have access to plans.

In fact, only 19 percent of small businesses, those with 25 or fewer employees, have any kind of retirement savings plan at all, 401(k), profit sharing or anything. Why? Well, I think the main reason is that over the years pensions have become so costly to set up and administer that many small businesses simply cannot afford to offer them.

Not enough workers have this pension coverage at the same time that our overall savings in this country is in sharp decline. The personal savings rate in this country, the amount of money people save for their retirement and for other needs, is at its lowest since 1933. Again, 76 million baby boomers starting to retire in a few short years, yet studies show that older baby boomers have only about 40 percent of the savings that they will need to avoid a real drop in their standard of living after retirement.

Mr. POMEROY. Mr. Speaker, will the gentleman yield?

Mr. PORTMAN. I yield to the gentleman from South Dakota.

Mr. POMEROY. The issue the gentleman is speaking to is one of the greatest problems facing this country. His leadership has been very significant. The legislation he has advanced I

believe goes a long way to expanding retirement income security for Americans. I am proud to be a cosponsor.

Mr. PORTMAN. I appreciate it. That leads me right into what I am about to talk about. The gentleman from North Dakota has been a leader on this for years, particularly on the issue of portability that I will get into in a second. I appreciate his comment.

In fact we do have some solutions to this problem that we have laid out. I have joined with the gentleman from North Dakota and with the gentleman from Maryland (Mr. CARDIN) to introduce what is called the Comprehensive Retirement Security and Pension Reform Act of 1999. We are committed to making the needed reforms to our Social Security system, of course. In fact, the gentleman from Maryland and I both serve on the Subcommittee on Social Security. But we are also committed to making these changes in the private pension system.

We believe there is a need to increase overall retirement security, which must include leveraging of private sector dollars by expanding pensions. The Portman-Cardin bill knocks down barriers to savings by raising limits for all Americans, allowing Americans to set aside more of their earnings tax free. It untangles complex and irrational rules and cuts through red tape that burdens retirement plans and their participants, and it creates new incentives for small businesses to establish plans.

The Portman-Cardin bill also allows a special catch-up contribution for older Americans who have been out of the workforce for a while perhaps, working in part-time positions, particularly important for working moms who have returned to the workforce after raising their children and want to have more of a nest egg for retirement. We also respond, as I mentioned earlier, to the new realities of a mobile workforce by allowing portability.

If enacted, all these changes will expand retirement savings and make the difference between retirement subsistence and real retirement security for millions of Americans. I urge the Congress to focus on this issue and to address this problem through the Portman-Cardin bill and other legislation to reform and expand our private pension system.

#### COMMUNICATION FROM THE HONORABLE JACK KINGSTON, MEMBER OF CONGRESS

The Speaker pro tempore laid before the House the following communication from the Honorable JACK KINGSTON, Member of Congress:

HOUSE OF REPRESENTATIVES,  
Washington, DC, April 7, 1999.

Hon. J. Dennis Hastert,  
Speaker, House of Representatives,  
Washington, DC.

DEAR MR. SPEAKER: This is to formally notify you pursuant to Rule VIII (8) of the

Rules of the House that I received a subpoena (duces tecum) issued by the Superior Court of Bulloch County, Georgia, in the case of Griffin v. Zimnavoda.

After consultation with the Office of General Counsel, I have determined that compliance with the subpoena is consistent with the privileges and precedents of the House.

Sincerely,

JACK KINGSTON,  
Member of Congress.

#### CRISIS IN KOSOVO

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. PAUL) is recognized for 5 minutes.

Mr. PAUL. Mr. Speaker, I rise this evening to address the crisis that is ongoing now in Yugoslavia. For a war to be moral, we must have a reason to go in. National defense is a moral justification. If we are attacked, it is a moral war. Getting involved in any other kind of war is not considered to be moral.

A legal war in this country is one that is declared, declared by the Congress. Any other war is illegal. The war in Yugoslavia now pursued by our administration and with NATO is both immoral and illegal and it should not be pursued. We will be soon voting on an appropriation, probably next week. There may be a request for \$5 billion to pursue the war in Yugoslavia. I do not believe that we should continue to finance a war that is both immoral and illegal.

It has been said that we are in Yugoslavia to stop ethnic cleansing, but it is very clear that the goal of the NATO forces is to set up an ethnic state.

□ 1945

It is totally contradictory. There is a civil war, and it is horrible, going on in Yugoslavia today, but this is no justification for outsiders, and especially United States of America, to become involved without the proper proceedings.

I believe that our colleague, the gentleman from California (Mr. CAMPBELL), deserves to be complemented because he is making a determined effort to put the burden on the Members of Congress to vote one way or the other. Since World War II we have fought numerous wars, and they have never been fought with a declaration of war, and it is precisely for that reason, because they have not been fought for truly national security reasons, that we have not won these wars. If a war is worth fighting, it is worth declaring, and it is worth winning.

I am delighted that this effort is being made by the gentleman from California (Mr. CAMPBELL) and others here in the Congress because for so long, for 50 years now, we have permitted our Presidents to casually and carelessly involve our troops overseas. So I see this trend as putting more